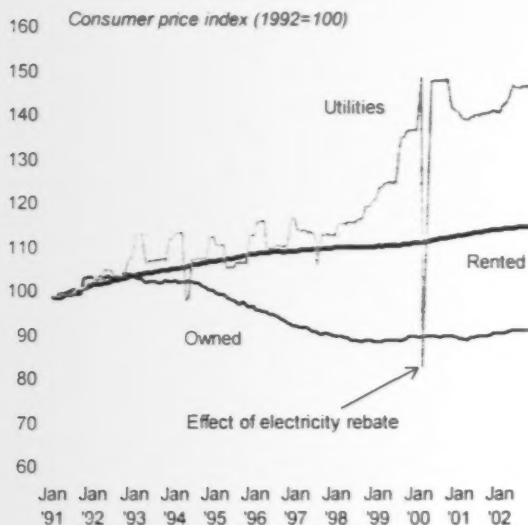


Current Statistics ♦ October 2003

Shelter costs in the province have been rising as homeowners face bigger bills for utilities such as fuel and water



- British Columbia's all-items consumer price index (CPI) rose 2.0% during the twelve-month period ending in September. Prices for all commodity groups except clothing and footwear were higher than in September 2002. Tuition fees in BC increased 26.2%, more than in any other province. Upward pressure on the overall price level also came from energy (+6.4%). Excluding energy, BC's inflation rate would have been 1.8% in September. As has been the case throughout the year, the inflation rate in Victoria (+2.0%) was higher than in Vancouver (+1.8%).

Source: Statistics Canada

- Retail sales continued to advance in August, rising 1.6% (seasonally adjusted). Sales figures have been improving since the spring. Wholesale sales in the province remained unchanged in August.

Source: Statistics Canada

- New motor vehicle sales in the province stalled (-0.3%, seasonally adjusted) in August, as sales of North American-made

cars sputtered (-4.6%) after gaining speed (+22.9%) in the previous month. North American truck sales (+3.4%) remained robust. Dealers of overseas-manufactured vehicles fared better (total sales were up 2.6%) despite slumping (-2.0%) truck sales.

Data Source: Statistics Canada & BC Stats

- British Columbia's unemployment rate jumped 0.4 percentage points in September, rising to 9.1% (seasonally adjusted), its highest level in more than a year. The increase in the jobless rate came as employment shrank (-0.3%) while the size of the labour force continued to expand (+0.1%). BC is not the only province where unemployment rates are creeping up—the jobless rate rose in five provinces in September. Canada's unemployment rate was unchanged at 8.0%.

Source: Statistics Canada

- The number of British Columbians receiving regular employment insurance (EI) benefits increased 1.2% (seasonally adjusted) in August. Nationally, the number of beneficiaries advanced 1.0%.
- BC's residential building boom continued in September, with housing starts in the province increasing 9.2% (seasonally adjusted). Starts declined 1.1% nationally.

Source: CMHC

- The cost of new housing in British Columbia's two largest cities continued to rise in August. Builders' prices for new homes in Vancouver were 3.5% higher than they had been a year earlier, while the New Housing Price Index in Victoria was up 8.4%. Both house (+7.4%) and land (+12.9%) prices increased sharply in Victoria. The increase in Vancouver was primarily driven by prices for housing (+5.0%). Land prices were only marginally higher (+1.2%) than in August 2002.

Source: Statistics Canada

- **Non-residential building construction** in the province continued to slump in the third quarter, falling 3.6% (seasonally adjusted). Industrial (-10.8%), commercial (-3.7%) and institutional & government (-0.4%) spending all declined. The decline was largely due to the Vancouver market, where investment was down 7.1% from the second quarter level. Spending on non-residential buildings in Victoria climbed 3.1%, and in Abbotsford the increase was 2.6%.
Source: Statistics Canada

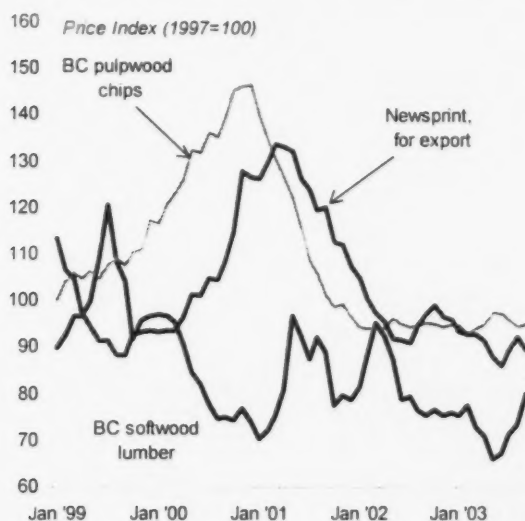
- **The value of building permits issued by BC municipalities plunged** (-17.6%, seasonally adjusted) in September, after soaring (+25.9%) in the previous month. Building intentions in both the residential (-14.3%) and non-residential (-23.9%) sectors were down significantly.
Source: Statistics Canada

- **There were 684 consumer bankruptcies recorded in the province in August.** This was down substantially (-14.2%) from the same month last year, when the number was 797.

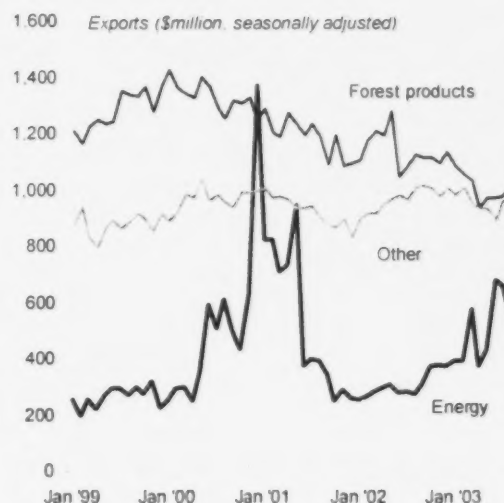
Sixty-one BC firms, with total liabilities of \$41 million, were registered as bankrupt in August. Construction (11), retail trade (10), and accommodation and food services (9) recorded the largest number of bankruptcies.

Source: Industry Canada

Although softwood lumber prices are rising, prices for other forest products remain weak



Forest product exports rose in August, but exports of other commodities were down



- **Shipments of goods manufactured in the province continued to expand in August, increasing (+1.6%, seasonally adjusted) for the second month in a row.** The forest sector was responsible for much of the growth, as both wood (+2.3%) and paper (+3.8%) shipments advanced. BC softwood lumber prices have begun to rise, partly because of supply concerns. This has helped boost the value of shipments by wood manufacturers. However, prices for paper products are softening. Overall, the value of non-durable goods shipped by BC manufacturers was up 2.6%, while producers of durable goods posted a smaller, but still significant, 0.9% increase.

Source: Statistics Canada

- **Exports of BC products slumped** (-3.3%, seasonally adjusted) in August, despite a 4.4% increase in the value of forest products exported to the US and overseas. Overall, international shipments of all other types of commodities declined in August. Energy exports were off 17.1%. Exports to the US dropped (-6.3%), largely due to the energy sector, where exports were down significantly (-23.6%). BC's shipments to other destinations advanced 4.3%, reflecting gains in exports of both energy (+27.3%) and forest (+6.2%) products.

Source: Statistics Canada & BC STATS

MONTHLY STATISTICS

PRICES

Consumer Price Index-BC	1992=100	Sep '03	121.2	0.2	2.0	120.3	2.4
Consumer Price Index-Vancouver	1992=100	Sep '03	121.8	0.2	1.8	120.9	2.2
Consumer Price Index-Victoria	1992=100	Sep '03	120.8	0.2	2.0	119.9	2.4
Consumer Price Index-Canada	1992=100	Sep '03	122.7	0.2	2.2	122.2	3.1
Consumer Price Index-USA	1982-84=100	Sep '03	185.2	0.3	2.3	183.7	2.4
Industry Price Index-Canada	1997=100	Sep '03	105.9	0.2	-2.6	106.7	-0.5

LABOUR

Unemployment Rate (SA)*-BC	Percent	Sep '03	9.1	(8.7)	(8.2)	8.4	(8.6)
Unemployment Rate (SA)-Canada	Percent	Sep '03	8.0	(8.0)	(7.7)	7.7	(7.7)
Unemployment Rate (SA)-USA	Percent	Sep '03	6.1	(6.1)	(5.7)	6.0	(5.7)
Unemployed (SA)-BC	Thousand	Sep '03	200.9	4.0	12.8	183.8	-0.5
Employed (SA)-BC	Thousand	Sep '03	2,018.0	-0.3	0.8	2,010.3	2.3
Labour Force (SA)-BC	Thousand	Sep '03	2,218.9	0.1	1.8	2,194.1	2.0
Participation Rate (SA)-BC	Percent	Sep '03	65.8	(65.8)	(65.3)	65.3	(64.8)
Regular EI Benefits Paid	\$Million	Aug '03	83.0	10.0	9.4	90.8	-4.5
Regular EI Beneficiaries	Persons	Aug '03	66,750	4.4	8.1	70,130	-2.2
Average Weekly Wage Rate-BC	Dollars	Sep '03	686.99	-0.1	2.7	683.96	2.9
Wages and Salaries-BC (SA)	\$Million	Jun '03	5,401.3	0.4	3.7	5,394.0	3.9
Fixed-Weighted Earnings Index-BC	1996=100	Aug '03	109.1	0.4	1.7	108.1	0.8

PRODUCTION-B.C.

Lumber-Cubic Metres	Thousand	Aug '03	2,458.7	-15.2	-14.0	3,033.7	2.0
Market Pulp Shipments-Tonnes	Thousand	Aug '03	416.0	-4.1	22.0	393.0	5.2
Newsprint Shipments-Tonnes	Thousand	Aug '03	94	-3.1	-6.0	99	4.3
Other Paper Shipments-Tonnes	Thousand	Aug '03	135	1.5	-11.2	144	2.2
Coal-Tonnes	Thousand	Jul '03	1,768.0	-0.7	-10.2	1,932.0	-7.8
Oil-Cubic Metres	Thousand	Dec '02	195.4	0.3	-6.7	202.0	-2.9
Natural Gas-Cubic Metres	Million	Dec '02	2,547.1	1.9	0.5	2,610.3	8.8
Electric Power Generated	GW.h	Jul '03	5,210.1	20.9	-7.6	5,074.9	1.0
Manufacturing Shipments (SA)	\$Million	Aug '03	2,792.7	1.6	-5.0	2,776.4	-2.3

GENERAL

Housing Starts-All Areas BC(SAAR)**	Thousand	Sep '03	31.8	9.7	65.6	25.5	21.0
Housing Starts-USA (SAAR)	Thousand	Sep '03	1,888.0	3.4	4.3	1,781.0	4.8
Building Permits-BC	\$Million	Aug '03	527.3	-24.4	0.3	524.1	11.5
Retail Sales (SA)-BC	\$Million	Aug '03	3,480.5	1.6	3.6	3,423.8	2.5
Tourism Room Revenues (SA)-BC	\$Thousand	Jul '03	118,849	1.1	-4.7	123,613	-1.5
Business Bankruptcies-BC	Number	Aug '03	61	-24.7	-30.7	87	-13.2
Consumer Bankruptcies-BC	Number	Aug '03	684	-16.7	-14.2	804	-1.5
Incorporations-BC	Number	Sep '03	2,056	13.1	17.2	1,914	9.3
Exports Originating in BC (SA)	\$Million	Aug '03	2,514.9	-3.3	4.1	2,469.3	3.3

October 30, 2003

*SA indicates seasonal adjustment.

**SAAR indicates seasonally adjusted at annual rates.

Brackets () indicate that rates are shown instead of percentage changes.

ANNUAL STATISTICS

PRICES

	UNITS	YEAR			PERCENT CHANGE	
		2002	2001	2000	2001-2002	2000-2001
Consumer Price Index-BC	1992=100	117.9	115.2	113.3	2.3	1.7
Consumer Price Index-Vancouver	1992=100	118.6	116.0	113.9	2.2	1.8
Consumer Price Index-Victoria	1992=100	117.4	114.3	113.0	2.7	1.2
Consumer Price Index-Canada	1992=100	119.0	116.4	113.5	2.2	2.6
Consumer Price Index-USA*	1982-84=100	179.9	177.1	172.2	1.6	2.8
Industry Price Index-Canada*	1997=100	107.6	107.6	106.5	0.0	1.0

LABOUR

Unemployment Rate-BC	Percent	7.7	7.7	7.2		
Unemployment Rate-Canada	Percent	8.5	7.2	6.8		
Unemployment Rate-USA*	Percent	5.8	4.8	4.0		
Unemployed-BC	Thousand	184.4	161.1	150.6	14.5	7.0
Employed-BC	Thousand	1,973.4	1,942.4	1,949.1	1.6	-0.3
Labour Force-BC	Thousand	2,157.8	2,103.5	2,099.7	2.6	0.2
Participation Rate-BC	Percent	64.9	64.1	64.9		
Total EI Benefits Paid-BC*	\$Million	1,854.4	1,598.1	1,364.4	16.0	17.1
Regular EI Benefits Paid-BC*	\$Million	1,073.2	957.4	847.4	12.1	13.0
Average Weekly Wage Rate-BC	Dollars	667.51	645.70	637.07	3.4	1.4
Wages and Salaries-BC*	\$Million	62,984.9	61,495.9	60,270.2	2.4	2.0
Fixed-Weighted Earnings Index-BC*	1996=100	107.1	105.3	103.9	1.7	1.3

PRODUCTION-B.C.

Lumber-Cubic Metres*	Thousand	35,659.5	32,494.0	33,503.7	9.7	-3.0
Market Pulp Shipments-Tonnes*	Thousand	4,477	4,710	5,152	-4.9	-8.6
Newsprint Shipments-Tonnes*	Thousand	1,171	1,268	1,452	-7.6	-12.7
Other Paper Shipments-Tonnes*	Thousand	1,729	1,611	1,674	7.3	-3.8
Coal-Tonnes	Thousand	24,409.0	26,482.1	26,151.6	-7.8	1.3
Oil-Cubic Metres*	Thousand	2,423.7	2,495.6	2,552.3	-2.9	-2.2
Natural Gas-Cubic Metres*	Million	31,323.9	28,789.4	25,024.3	8.8	15.0
Electric Power Generated*	GW.h	64,945.0	57,332.1	68,240.9	13.3	-16.0
Solid Mineral Production	\$Million	2,995.4	2,879.1	2,565.0	4.0	12.2
Farm Cash Receipts**	\$Million	2,241.6	2,248.6	2,074.5	-0.3	8.4
Manufacturing Shipments*	\$Million	34,236.2	34,106.1	37,767.5	0.4	-9.7

GENERAL

Housing Starts-All Areas BC**	Thousand	21.6	17.2	14.4	25.5	19.5
Housing Starts-USA	Thousand	1,704.9	1,602.7	1,568.7	6.4	2.2
Building Permits-BC*	\$Million	5,659.4	4,954.8	4,492.0	14.2	10.3
Retail Sales-BC*	\$Million	40,272.6	37,979.1	35,820.6	6.0	6.0
Tourism Room Revenues-BC*	\$Thousand	1,506.2	1,474.0	1,442.1	2.2	2.2
Business Bankruptcies-BC	Number	1,107	1,101	980	0.5	12.3
Consumer Bankruptcies-BC	Number	9,531	9,476	9,184	0.6	3.2
Incorporations-BC*	Number	21,262	19,749	21,515	7.7	-8.2
Exports Originating in BC*	\$Million	29,040.5	31,780.0	33,749.9	-8.6	-5.8
Capital Expenditures-BC	\$Million	22,063.3	22,625.1	20,846.7	-2.5	8.5
Population-BC (as of July 1)	Thousand	4,115.0	4,078.4	4,039.2	0.9	1.0

October 30, 2003

* derived from monthly figures

**derived from quarterly figures

ECONOMIC PERFORMANCE

104-01598/

GROSS DOMESTIC PRODUCT (\$ MILLIONS)

BRITISH COLUMBIA

Gross Domestic Product at Market Prices
Real Gross Domestic Product (chained 1997 \$)

CANADA

Gross Domestic Product at Market Prices
Real GDP at Market Prices (chained 1997 \$)

UNITED STATES (Billions \$US) **

Gross Domestic Product at Market Prices
Real GDP at Market Prices (chained 1996 \$US)

** US Department of Commerce (actual)

	YEAR				PERCENT CHANGE		
	2002	2001	2000	1999	01-02	00-01	99-00
BRITISH COLUMBIA							
Gross Domestic Product at Market Prices	134,365	130,859	129,356	120,599	2.7	1.2	7.3
Real Gross Domestic Product (chained 1997 \$)	126,141	123,912	124,187	119,122	1.8	-0.2	4.3
CANADA							
Gross Domestic Product at Market Prices	1,142,123	1,092,246	1,064,995	980,524	4.6	2.6	8.6
Real GDP at Market Prices (chained 1997 \$)	1,062,143	1,027,523	1,012,335	968,451	3.4	1.5	4.5
UNITED STATES (Billions \$US) **							
Gross Domestic Product at Market Prices	10,446.2	10,082.2	9,824.6	9,274.3	3.6	2.6	5.9
Real GDP at Market Prices (chained 1996 \$US)	9,439.9	9,214.5	9,191.4	8,859.0	2.4	0.3	3.8

INTEREST AND EXCHANGE RATES

(Source: Bank of Canada Weekly Financial Statistics)

CANADA

Prime Business Rate
Bank Rate
Long-Term Government Bond Rate (over 10 yrs)
Conventional Mortgages-1 Year
-5 Years

UNITED STATES

Prime Rate

EXCHANGE RATES

US Dollar
Japanese Yen
British Pound
Euro

	Oct 29/03	Oct 22/03	Sept 24/03	Oct 30/02
PERCENT PER ANNUM				
CANADA				
Prime Business Rate	4.50	4.50	4.50	4.50
Bank Rate	3.00	3.00	3.00	3.00
Long-Term Government Bond Rate (over 10 yrs)		5.27	5.19	5.61
Conventional Mortgages-1 Year		4.55	4.55	5.30
-5 Years		6.40	6.30	7.00
UNITED STATES				
Prime Rate	4.00	4.00	4.00	4.75
CANADIAN \$				
US Dollar	1.3097	1.3135	1.3538	1.5639
Japanese Yen	0.0121	0.0120	0.0120	0.0127
British Pound	2.2254	2.2048	2.2220	2.4327
Euro	1.5294	1.5356	1.5439	1.5340

FORECASTS

BRITISH COLUMBIA

B.C. Government (September 10, 2003)
TD Bank (July 30, 2003)
Global Insight (July 2003)

CANADA

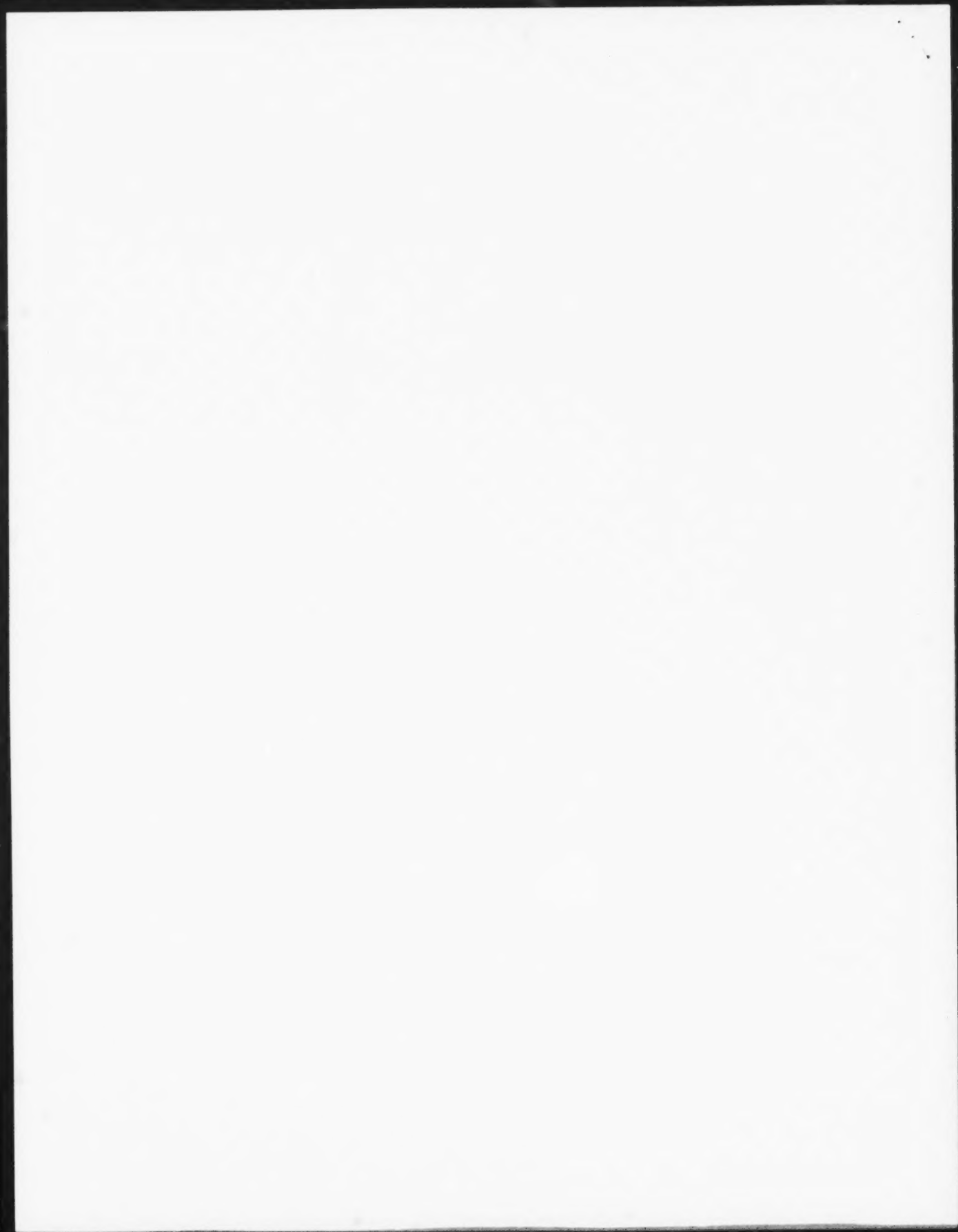
TD Bank (September 18, 2003)
Global Insight (October 2003)

UNITED STATES

TD Bank (September 18, 2003)
Global Insight (October 2003)

2003			2004		
REAL GDP	UNEMP RATE	CPI	REAL GDP	UNEMP RATE	CPI
% CHG	%	% CHG	% CHG	%	% CHG
BRITISH COLUMBIA					
B.C. Government (September 10, 2003)	1.5	8.5	2.3	8.0	2.2
TD Bank (July 30, 2003)	1.7	8.3	2.2	8.1	1.5
Global Insight (July 2003)	1.6	8.3	2.3	8.0	1.2
CANADA					
TD Bank (September 18, 2003)	1.8	7.7	2.7	7.5	1.5
Global Insight (October 2003)	2.0	7.7	2.7	7.5	1.0
UNITED STATES					
TD Bank (September 18, 2003)	2.7	6.1	2.2	5.6	1.4
Global Insight (October 2003)	2.8	6.1	2.3	6.1	1.2

October 30, 2003



Current Statistics ♦ November 2003

- **British Columbia manufacturers surveyed in October continued to be guardedly optimistic about the future.** About a third of them (32%) expect production prospects to improve in the fourth quarter, while 20% say they think they will be lower, for a balance of opinion of +12 percentage points. Slightly more manufacturers expect that orders will increase (24%) rather than decrease (20%). They're more worried about inventory levels, with 22% expecting levels to be too high, compared to 6% who think they will be too low. Overall, more manufacturers expect that employment prospects in their industry will improve (16%) rather than worsen (8%), although most expect to see little change during the next three months.

Data Source: Statistics Canada

- **The number of British Columbians receiving regular employment insurance (EI) benefits dipped 1.0% (seasonally adjusted) in September.**

Data Source: Statistics Canada

- **The pace of new building activity in British Columbia continued unabated in October.** Housing starts were up 2.8% (seasonally adjusted), after rising nearly ten percent in the previous month.

Data Source: CMHC

- **Sales by retailers in the province declined 2.2% (seasonally adjusted) in September.** The drop in the value of sales followed relatively strong growth in the previous month (+1.6%), but reflected widespread weakness within the retail sector. Supermarkets, grocery and drug stores, and retailers of furniture & appliances and semi-durables were the only businesses that posted gains.

Data Source: Statistics Canada

- **Wholesale sales in the province advanced 3.2% (seasonally adjusted) in September boosted by strong gains virtually across the board.**

Data Source: Statistics Canada

- **Fewer new motor vehicles were driven off car lots in BC in September (-3.5%, seasonally adjusted) than in the previous month.** Sales of trucks and vans were particularly weak (-6.2%) but car sales were also lower (-1.5%) than in August.

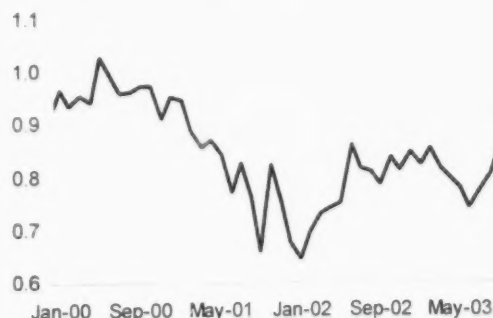
Data Source: Statistics Canada

- **Exports of BC products rebounded (+1.3%, seasonally adjusted) in September, boosted by an upturn in international shipments of forest products (+5.8%).** Exports to the US remained weak (-0.9%), but shipments to other destinations were substantially higher (+6.1%) than in August, due to industrial products and consumer goods (+37.0%).

Data Source: Statistics Canada & BC STATS

Exports overseas were up again in September

Overseas Exports (\$billion, sa)



- **Shipments of goods manufactured in the province increased for the third consecutive month in September (+2.5%, seasonally adjusted) as the manufacturing industry began to pick up speed after stalling at the beginning of the year.** The improvement was largely driven by a turnaround in the wood products industry, where shipments have been climbing since June.

Data Source: Statistics Canada

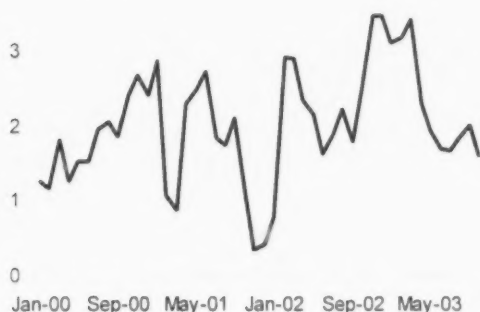
- **British Columbia's year-over-year inflation rate moderated to 1.6% in October, as pressure from energy prices eased off.** The cost of energy was 0.8% lower this October than in the same month of 2002. Prices for other consumer goods and services were up 1.9%.

Rising shelter costs (+1.9%) continued to boost BC's inflation rate. Consumers are paying more for water (+3.1%) and property taxes (+4.4%) have risen, as have homeowner's insurance premiums (+9.8%). Prices for recreation, education and reading materials (+4.5%) and alcoholic beverages & tobacco products (+4.3%) were also higher than in October 2002, largely due to the effect of tobacco taxes and tuition fees. However, consumers paid less for clothing & footwear (-1.3%), and transportation (-1.0%).

Data Source: Statistics Canada

Inflation rate moderated as pressure from energy prices eases

Inflation Rate (%)



- **The cost of new housing in BC's two largest cities continued to climb in September.** New housing prices in Victoria were 8.6% higher than in the same month last year, as builders spent more on both land (+9.0%) and housing construction costs (+8.6%). In Vancouver, prices were up a more modest 3.4%, as the value of buildings constructed was 4.7% higher than in September 2002, while land prices rose 1.3%.

Data Source: Statistics Canada

- **There were 767 consumer bankruptcies registered in the province in September, 3.5% less than in the same month last year.** There were also significantly more (+31.8%) business bankruptcies in BC this September than in the same month of 2002. Construction (15), accommodation, food & beverage services (15) and business services (11) accounted for nearly half of the 87 business failures registered in September.

Data Source: Industry Canada

- **Visitor entries to BC from the US and overseas slipped (-0.7%, seasonally adjusted) in September.** The drop in entries was largely due to fewer visits from the US (-1.1%). Travel from overseas continued to pick up (+1.1%), but at a slower pace than in the recent past.

Data Source: Statistics Canada

- **Restaurant, caterer and tavern receipts in the province rose (+1.0%, seasonally adjusted) for the third straight month in September.** Earnings at BC food service establishments were up 1.1%, while receipts at drinking places advanced a modest 0.2%.

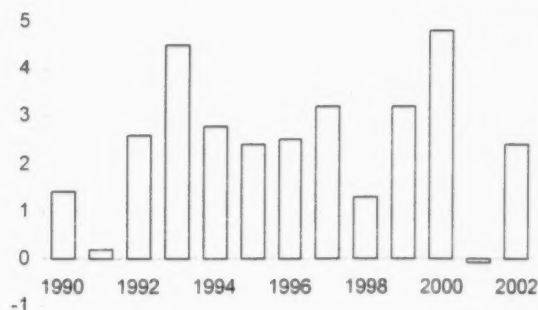
Data Source: Statistics Canada & BC STATS

- **British Columbia's economy expanded 2.4% in 2002 (revised from a previously published estimate of +1.8%).** On a per capita basis, real (\$1997) GDP rose 1.5%, to \$31,143.

Data Source: Statistics Canada

BC's economy expanded modestly in 2002

Real GDP Growth (cst \$1997)



MONTHLY STATISTICS

PRICES

Consumer Price Index-BC	1992=100	Oct '03	120.6	-0.5	1.6	120.3	2.3
Consumer Price Index-Vancouver	1992=100	Oct '03	121.3	-0.4	1.4	120.9	2.1
Consumer Price Index-Victoria	1992=100	Oct '03	120.4	-0.3	1.8	119.9	2.3
Consumer Price Index-Canada	1992=100	Oct '03	122.4	-0.2	1.6	122.2	3.0
Consumer Price Index-USA	1982-84=100	Oct '03	185.0	-0.1	2.0	183.9	2.4
Industry Price Index-Canada	1997=100	Oct '03	104.9	-0.9	-3.8	106.6	-0.8

LABOUR

Unemployment Rate (SA)*-BC	Percent	Oct '03	7.8	(9.1)	(8.3)	8.3	(8.6)
Unemployment Rate (SA)-Canada	Percent	Oct '03	7.6	(8.0)	(7.6)	7.7	(7.7)
Unemployment Rate (SA)-USA	Percent	Oct '03	6.0	(6.1)	(5.8)	6.0	(5.8)
Unemployed (SA)-BC	Thousand	Oct '03	173.4	-13.7	-4.5	182.7	-0.9
Employed (SA)-BC	Thousand	Oct '03	2,048.1	1.5	2.5	2,014.1	2.3
Labour Force (SA)-BC	Thousand	Oct '03	2,221.6	0.1	1.9	2,196.9	2.0
Participation Rate (SA)-BC	Percent	Oct '03	65.8	(65.8)	(65.3)	65.4	(64.8)
Regular EI Benefits Paid	\$Million	Sep '03	87.5	5.4	11.7	90.4	-3.0
Regular EI Beneficiaries	Persons	Sep '03	53,760	-19.5	4.4	68,377	-1.5
Average Weekly Wage Rate-BC	Dollars	Oct '03	683.06	-0.6	1.7	683.87	2.8
Wages and Salaries-BC (SA)	\$Million	Jun '03	5,401.3	0.4	3.7	5,394.0	3.9
Fixed-Weighted Earnings Index-BC	1996=100	Sep '03	109.2	0.3	2.2	108.2	1.0

PRODUCTION-B.C.

Lumber-Cubic Metres	Thousand	Aug '03	2,458.7	-15.2	-14.0	3,033.7	2.0
Market Pulp Shipments-Tonnes	Thousand	Sep '03	448.0	7.7	28.7	399.0	7.6
Newsprint Shipments-Tonnes	Thousand	Sep '03	102	8.5	3.0	100	4.2
Other Paper Shipments-Tonnes	Thousand	Sep '03	133	-2.9	-8.3	143	1.2
Coal-Tonnes	Thousand	Aug '03	1,478.0	-16.4	-23.5	1,876.0	-9.7
Oil-Cubic Metres	Thousand	Aug '03	182.9	-0.2	-9.0	178.5	-12.1
Natural Gas-Cubic Metres	Million	Dec '02	2,547.1	1.9	0.5	2,610.3	8.8
Electric Power Generated	GW.h	Aug '03	5,336.6	2.0	-4.8	5,110.3	0.2
Manufacturing Shipments (SA)	\$Million	Sep '03	2,902.6	2.5	1.4	2,799.0	-1.6

GENERAL

Housing Starts-All Areas BC(SAAR)**	Thousand	Oct '03	32.7	2.8	49.3	26.2	23.9
Housing Starts-USA (SAAR)	Thousand	Oct '03	1,960.0	2.9	18.6	1,801.0	6.2
Building Permits-BC	\$Million	Sep '03	708.7	31.9	53.8	545.7	16.4
Retail Sales (SA)-BC	\$Million	Sep '03	3,395.4	-2.2	1.1	3,417.6	2.3
Tourism Room Revenues (SA)-BC	\$Thousand	Jul '03	118,849	1.1	-4.7	123,613	-1.5
Business Bankruptcies-BC	Number	Sep '03	87	42.6	31.8	87	-9.7
Consumer Bankruptcies-BC	Number	Sep '03	767	12.1	-3.5	800	-1.7
Incorporations-BC	Number	Oct '03	2,023	-1.6	1.2	1,925	8.4
Exports Originating in BC (SA)	\$Million	Sep '03	2,557.7	1.3	5.0	2,458.1	2.5

November 27, 2003

*SA indicates seasonal adjustment.

**SAAR indicates seasonally adjusted at annual rates.

Brackets () indicate that rates are shown instead of percentage changes.

ECONOMIC PERFORMANCE

GROSS DOMESTIC PRODUCT (\$ MILLIONS)

BRITISH COLUMBIA

Gross Domestic Product at Market Prices 135,552
Real Gross Domestic Product (chained 1997 \$) 128,151

CANADA

Gross Domestic Product at Market Prices 1,154,949
Real GDP at Market Prices (chained 1997 \$) 1,074,516

UNITED STATES (Billions \$US) **

Gross Domestic Product at Market Prices 10,446.2
Real GDP at Market Prices (chained 1996 \$US) 9,439.9

** US Department of Commerce (actual)

	YEAR				PERCENT CHANGE		
	2002	2001	2000	1999	01-02	00-01	99-00
BRITISH COLUMBIA							
Gross Domestic Product at Market Prices	135,552	132,050	131,086	120,921	2.7	0.7	8.4
Real Gross Domestic Product (chained 1997 \$)	128,151	125,191	125,314	119,604	2.4	-0.1	4.8
CANADA							
Gross Domestic Product at Market Prices	1,154,949	1,107,459	1,075,566	982,441	4.3	3.0	9.5
Real GDP at Market Prices (chained 1997 \$)	1,074,516	1,040,388	1,020,786	969,750	3.3	1.9	5.3
UNITED STATES (Billions \$US) **							
Gross Domestic Product at Market Prices	10,446.2	10,082.2	9,824.6	9,274.3	3.6	2.6	5.9
Real GDP at Market Prices (chained 1996 \$US)	9,439.9	9,214.5	9,191.4	8,859.0	2.4	0.3	3.8

INTEREST AND EXCHANGE RATES

(Source: Bank of Canada Weekly Financial Statistics)

CANADA

Prime Business Rate 4.50
Bank Rate 3.00
Long-Term Government Bond Rate (over 10 yrs) 5.28
Conventional Mortgages-1 Year 4.75
-5 Years 6.65

UNITED STATES

Prime Rate 4.00

EXCHANGE RATES

US Dollar 1.3043
Japanese Yen 0.0120
British Pound 2.2294
Euro 1.5545

	Nov 26/03	Nov 19/03	Oct 29/03	Nov 27/02
PERCENT PER ANNUM				
CANADA				
Prime Business Rate	4.50	4.50	4.50	4.50
Bank Rate	3.00	3.00	3.00	3.00
Long-Term Government Bond Rate (over 10 yrs)		5.28	5.33	5.55
Conventional Mortgages-1 Year		4.75	4.55	4.90
-5 Years		6.65	6.40	6.70
UNITED STATES				
Prime Rate	4.00	4.00	4.00	4.25
CANADIAN \$				
US Dollar	1.3043	1.3046	1.3092	1.5757
Japanese Yen	0.0120	0.0120	0.0120	0.0129
British Pound	2.2294	2.2072	2.2211	2.4630
Euro	1.5545	1.5395	1.5387	1.5664

FORECASTS

BRITISH COLUMBIA

B.C. Government (September 10, 2003) 1.5 8.5 2.3 2.6 8.0 2.2
TD Bank (July 30, 2003) 1.7 8.3 2.2 2.8 8.1 1.5
Global Insight (July 2003) 1.6 8.3 2.3 2.3 8.0 1.2

CANADA

TD Bank (October 3, 2003) 1.8 7.7 2.6 3.0 7.5 1.6
Global Insight (October 2003) 2.0 7.7 2.7 3.3 7.5 1.0

UNITED STATES

TD Bank (October 3, 2003) 2.7 6.1 2.0 4.3 5.6 1.0
Global Insight (October 2003) 2.8 6.1 2.3 4.2 6.1 1.2

2003			2004		
REAL GDP	UNEMP RATE	CPI	REAL GDP	UNEMP RATE	CPI
% CHG	%	% CHG	% CHG	%	% CHG
1.5	8.5	2.3	2.6	8.0	2.2
1.7	8.3	2.2	2.8	8.1	1.5
1.6	8.3	2.3	2.3	8.0	1.2
1.8	7.7	2.6	3.0	7.5	1.6
2.0	7.7	2.7	3.3	7.5	1.0
2.7	6.1	2.0	4.3	5.6	1.0
2.8	6.1	2.3	4.2	6.1	1.2

ANNUAL STATISTICS

PRICES

	UNITS	YEAR			PERCENT CHANGE	
		2002	2001	2000	2001-2002	2000-2001
Consumer Price Index-BC	1992=100	117.9	115.2	113.3	2.3	1.7
Consumer Price Index-Vancouver	1992=100	118.6	116.0	113.9	2.2	1.8
Consumer Price Index-Victoria	1992=100	117.4	114.3	113.0	2.7	1.2
Consumer Price Index-Canada	1992=100	119.0	116.4	113.5	2.2	2.6
Consumer Price Index-USA*	1982-84=100	179.9	177.1	172.2	1.6	2.8
Industry Price Index-Canada*	1997=100	107.6	107.6	106.5	0.0	1.0

LABOUR

Unemployment Rate-BC	Percent	7.7	7.7	7.2		
Unemployment Rate-Canada	Percent	8.5	7.2	6.8		
Unemployment Rate-USA*	Percent	5.8	4.8	4.0		
Unemployed-BC	Thousand	184.4	161.1	150.6	14.5	7.0
Employed-BC	Thousand	1,973.4	1,942.4	1,949.1	1.6	-0.3
Labour Force-BC	Thousand	2,157.8	2,103.5	2,099.7	2.6	0.2
Participation Rate-BC	Percent	64.9	64.1	64.9		
Total EI Benefits Paid-BC*	\$Million	1,854.4	1,598.1	1,364.4	16.0	17.1
Regular EI Benefits Paid-BC*	\$Million	1,073.2	957.4	847.4	12.1	13.0
Average Weekly Wage Rate-BC	Dollars	667.51	645.70	637.07	3.4	1.4
Wages and Salaries-BC*	\$Million	62,984.9	61,495.9	60,270.2	2.4	2.0
Fixed-Weighted Earnings Index-BC*	1996=100	107.1	105.3	103.9	1.7	1.3

PRODUCTION-B.C.

Lumber-Cubic Metres*	Thousand	35,659.5	32,494.0	33,503.7	9.7	-3.0
Market Pulp Shipments-Tonnes*	Thousand	4,477	4,710	5,152	-4.9	-8.6
Newsprint Shipments-Tonnes*	Thousand	1,171	1,268	1,452	-7.6	-12.7
Other Paper Shipments-Tonnes*	Thousand	1,729	1,611	1,674	7.3	-3.8
Coal-Tonnes	Thousand	24,409.0	26,482.1	26,151.6	-7.8	1.3
Oil-Cubic Metres*	Thousand	2,423.7	2,495.6	2,552.3	-2.9	-2.2
Natural Gas-Cubic Metres*	Million	31,323.9	28,789.4	25,024.3	8.8	15.0
Electric Power Generated*	GW.h	64,945.0	57,332.1	68,240.9	13.3	-16.0
Solid Mineral Production	\$Million	2,995.4	2,879.1	2,565.0	4.0	12.2
Farm Cash Receipts**	\$Million	2,232.3	2,222.6	2,048.4	0.4	8.5
Manufacturing Shipments*	\$Million	34,236.2	34,106.1	37,767.5	0.4	-9.7

GENERAL

Housing Starts-All Areas BC**	Thousand	21.6	17.2	14.4	25.5	19.5
Housing Starts-USA	Thousand	1,704.9	1,602.7	1,568.7	6.4	2.2
Building Permits-BC*	\$Million	5,659.4	4,954.8	4,492.0	14.2	10.3
Retail Sales-BC*	\$Million	40,272.6	37,979.1	35,820.6	6.0	6.0
Tourism Room Revenues-BC*	\$Thousand	1,506.2	1,474.0	1,442.1	2.2	2.2
Business Bankruptcies-BC	Number	1,107	1,101	980	0.5	12.3
Consumer Bankruptcies-BC	Number	9,531	9,476	9,184	0.6	3.2
Incorporations-BC*	Number	21,262	19,749	21,515	7.7	-8.2
Exports Originating in BC*	\$Million	29,023.9	31,780.0	33,749.9	-8.7	-5.8
Capital Expenditures-BC	\$Million	22,063.3	22,625.1	20,846.7	-2.5	8.5
Population-BC (as of July 1)	Thousand	4,115.0	4,078.4	4,039.2	0.9	1.0

November 27, 2003

* derived from monthly figures

**derived from quarterly figures



Current Statistics ♦ December 2003

Seasons

Greetings !



MONTHLY STATISTICS

PRICES

Consumer Price Index-BC	1992=100	Nov '03	120.8	0.2	1.6	120.4	2.2
Consumer Price Index-Vancouver	1992=100	Nov '03	121.4	0.1	1.4	121.0	2.0
Consumer Price Index-Victoria	1992=100	Nov '03	120.5	0.1	1.6	120.0	2.3
Consumer Price Index-Canada	1992=100	Nov '03	122.7	0.2	1.6	122.3	2.8
Consumer Price Index-USA	1982-84=100	Nov '03	184.5	-0.3	1.8	183.9	2.3
Industry Price Index-Canada	1997=100	Oct '03	104.9	-0.9	-3.8	106.6	-0.8

LABOUR

Unemployment Rate (SA)*-BC	Percent	Nov '03	7.6	(7.8)	(8.5)	8.3	(8.6)
Unemployment Rate (SA)-Canada	Percent	Nov '03	7.5	(7.6)	(7.5)	7.6	(7.7)
Unemployment Rate (SA)-USA	Percent	Nov '03	5.9	(6.0)	(5.9)	6.0	(5.8)
Unemployed (SA)-BC	Thousand	Nov '03	168.9	-2.6	-9.1	181.5	-1.7
Employed (SA)-BC	Thousand	Nov '03	2,047.9	0.0	2.5	2,017.2	2.3
Labour Force (SA)-BC	Thousand	Nov '03	2,216.8	-0.2	1.5	2,198.7	2.0
Participation Rate (SA)-BC	Percent	Nov '03	65.5	(65.8)	(65.3)	65.4	(64.9)
Regular EI Benefits Paid	\$Million	Oct '03	67.0	-23.5	1.7	88.1	-2.7
Regular EI Beneficiaries	Persons	Oct '03	58,140	8.1	4.2	67,390	-1.0
Average Weekly Wage Rate-BC	Dollars	Nov '03	682.88	0.0	0.7	683.78	2.6
Wages and Salaries-BC (SA)	\$Million	Sep '03	5,437.8	0.4	3.0	5,404.4	3.6
Fixed-Weighted Earnings Index-BC	1996=100	Sep '03	109.2	0.3	2.2	108.2	1.0

PRODUCTION-B.C.

Lumber-Cubic Metres	Thousand	Sep '03	2,825.9	14.9	-5.5	3,010.6	1.2
Market Pulp Shipments-Tonnes	Thousand	Sep '03	448.0	7.7	28.7	399.0	7.6
Newsprint Shipments-Tonnes	Thousand	Sep '03	102	8.5	3.0	100	4.2
Other Paper Shipments-Tonnes	Thousand	Sep '03	133	-2.9	-8.3	143	1.2
Coal-Tonnes	Thousand	Sep '03	1,943.0	31.5	-3.5	1,883.0	-9.0
Oil-Cubic Metres	Thousand	Sep '03	181.2	-0.9	-9.7	178.8	-11.9
Natural Gas-Cubic Metres	Million	Dec '02	2,547.1	1.9	0.5	2,610.3	8.8
Electric Power Generated	GW.h	Sep '03	4,798.4	-10.1	-13.8	5,075.6	-1.4
Manufacturing Shipments (SA)	\$Million	Oct '03	2,769.7	-3.7	-4.4	2,787.2	-2.2

GENERAL

Housing Starts-All Areas BC(SAAR)**	Thousand	Nov '03	27.4	-16.2	7.9	26.4	22.2
Housing Starts-USA (SAAR)	Thousand	Nov '03	2,070.0	4.5	17.6	1,830.0	7.5
Building Permits-BC	\$Million	Oct '03	547.1	-23.7	-5.7	546.7	13.9
Retail Sales (SA)-BC	\$Million	Sep '03	3,395.4	-2.2	1.1	3,417.6	2.3
Tourism Room Revenues (SA)-BC	\$Thousand	Aug '03	122,467	2.9	-2.0	123,598	-1.4
Business Bankruptcies-BC	Number	Oct '03	75	-13.8	-22.7	85	-11.0
Consumer Bankruptcies-BC	Number	Oct '03	827	7.8	-2.8	803	-1.8
Incorporations-BC	Number	Nov '03	2,050	1.3	7.8	1,936	8.3
Exports Originating in BC (SA)	\$Million	Oct '03	2,366.7	-4.4	-5.9	2,417.7	0.5

*SA indicates seasonal adjustment.

**SAAR indicates seasonally adjusted at annual rates.

Brackets () indicate that rates are shown instead of percentage changes.

ANNUAL STATISTICS

PRICES

	UNITS	YEAR			PERCENT CHANGE	
		2002	2001	2000	2001-2002	2000-2001
Consumer Price Index-BC	1992=100	117.9	115.2	113.3	2.3	1.7
Consumer Price Index-Vancouver	1992=100	118.6	116.0	113.9	2.2	1.8
Consumer Price Index-Victoria	1992=100	117.4	114.3	113.0	2.7	1.2
Consumer Price Index-Canada	1992=100	119.0	116.4	113.5	2.2	2.6
Consumer Price Index-USA*	1982-84=100	179.9	177.1	172.2	1.6	2.8
Industry Price Index-Canada*	1997=100	107.6	107.6	106.5	0.0	1.0

LABOUR

Unemployment Rate-BC	Percent	8.5	7.7	7.2		
Unemployment Rate-Canada	Percent	7.7	7.2	6.8		
Unemployment Rate-USA*	Percent	5.8	4.8	4.0		
Unemployed-BC	Thousand	184.4	161.1	150.6	14.5	7.0
Employed-BC	Thousand	1,973.4	1,942.4	1,949.1	1.6	-0.3
Labour Force-BC	Thousand	2,157.8	2,103.5	2,099.7	2.6	0.2
Participation Rate-BC	Percent	64.9	64.1	64.9		
Total EI Benefits Paid-BC*	\$Million	1,854.6	1,598.1	1,364.4	16.0	17.1
Regular EI Benefits Paid-BC*	\$Million	1,073.2	957.4	847.4	12.1	13.0
Average Weekly Wage Rate-BC	Dollars	667.51	645.70	637.07	3.4	1.4
Wages and Salaries-BC*	\$Million	63,012.1	61,495.9	60,270.4	2.5	2.0
Fixed-Weighted Earnings Index-BC*	1996=100	107.1	105.3	103.9	1.7	1.3

PRODUCTION-B.C.

Lumber-Cubic Metres*	Thousand	35,659.5	32,494.0	33,503.7	9.7	-3.0
Market Pulp Shipments-Tonnes*	Thousand	4,477	4,710	5,152	-4.9	-8.6
Newsprint Shipments-Tonnes*	Thousand	1,171	1,268	1,452	-7.6	-12.7
Other Paper Shipments-Tonnes*	Thousand	1,729	1,611	1,674	7.3	-3.8
Coal-Tonnes*	Thousand	24,397.0	27,006.0	25,682.0	-9.7	5.2
Oil-Cubic Metres*	Thousand	2,423.7	2,495.6	2,552.3	-2.9	-2.2
Natural Gas-Cubic Metres*	Million	31,323.9	28,789.4	25,024.3	8.8	15.0
Electric Power Generated*	GW.h	64,945.0	57,332.1	68,240.9	13.3	-16.0
Solid Mineral Production	\$Million	2,995.4	2,879.1	2,565.0	4.0	12.2
Farm Cash Receipts**	\$Million	2,232.3	2,222.6	2,048.4	0.4	8.5
Manufacturing Shipments*	\$Million	34,236.2	34,106.1	37,767.5	0.4	-9.7

GENERAL

Housing Starts-All Areas BC**	Thousand	21.6	17.2	14.4	25.5	19.5
Housing Starts-USA	Thousand	1,704.9	1,602.7	1,568.7	6.4	2.2
Building Permits-BC*	\$Million	5,659.4	4,954.8	4,492.0	14.2	10.3
Retail Sales-BC*	\$Million	40,272.6	37,979.1	35,820.6	6.0	6.0
Tourism Room Revenues-BC*	\$Thousand	1,506.2	1,474.0	1,442.1	2.2	2.2
Business Bankruptcies-BC	Number	1,107	1,101	980	0.5	12.3
Consumer Bankruptcies-BC	Number	9,531	9,476	9,184	0.6	3.2
Incorporations-BC*	Number	21,262	19,749	21,515	7.7	-8.2
Exports Originating in BC*	\$Million	29,023.9	31,780.0	33,749.9	-8.7	-5.8
Capital Expenditures-BC	\$Million	22,063.3	22,625.1	20,846.7	-2.5	8.5
Population-BC (as of July 1)	Thousand	4,115.0	4,078.4	4,039.2	0.9	1.0

December 19, 2003

* derived from monthly figures

** derived from quarterly figures

ECONOMIC PERFORMANCE

GROSS DOMESTIC PRODUCT (\$ MILLIONS)

BRITISH COLUMBIA

Gross Domestic Product at Market Prices
Real Gross Domestic Product (chained 1997 \$)

CANADA

Gross Domestic Product at Market Prices
Real GDP at Market Prices (chained 1997 \$)

UNITED STATES (Billions \$US) **

Gross Domestic Product at Market Prices
Real GDP at Market Prices (chained 1996 \$US)

** US Department of Commerce (actual)

	YEAR				PERCENT CHANGE		
	2002	2001	2000	1999	01-02	00-01	99-00
BRITISH COLUMBIA							
Gross Domestic Product at Market Prices	135.552	132.050	131.086	120.921	2.7	0.7	8.4
Real Gross Domestic Product (chained 1997 \$)	128.151	125.191	125.314	119.604	2.4	-0.1	4.8
CANADA							
Gross Domestic Product at Market Prices	1,154.949	1,107.459	1,075.566	982.441	4.3	3.0	9.5
Real GDP at Market Prices (chained 1997 \$)	1,074.516	1,040.388	1,020.786	969.750	3.3	1.9	5.3
UNITED STATES (Billions \$US) **							
Gross Domestic Product at Market Prices	10,446.2	10,082.2	9,824.6	9,274.3	3.6	2.6	5.9
Real GDP at Market Prices (chained 1996 \$US)	9,439.9	9,214.5	9,191.4	8,859.0	2.4	0.3	3.8

INTEREST AND EXCHANGE RATES

(Source: Bank of Canada Weekly Financial Statistics)

CANADA

Prime Business Rate
Bank Rate
Long-Term Government Bond Rate (over 10 yrs)
Conventional Mortgages-1 Year
-5 Years

UNITED STATES

Prime Rate

EXCHANGE RATES

US Dollar
Japanese Yen
British Pound
Euro

	Dec 17/03	Dec 10/03	Nov 19/03	Dec 18/02
PERCENT PER ANNUM				
CANADA				
Prime Business Rate	4.50	4.50	4.50	4.50
Bank Rate	3.00	3.00	3.00	3.00
Long-Term Government Bond Rate (over 10 yrs)		5.27	5.28	5.39
Conventional Mortgages-1 Year		4.75	4.75	4.90
-5 Years		6.50	6.65	6.70
UNITED STATES				
Prime Rate	4.00	4.00	4.00	4.25
CANADIAN \$				
US Dollar	1.3251	1.3079	1.3046	1.5537
Japanese Yen	0.0123	0.0121	0.0120	0.0128
British Pound	2.3344	2.2820	2.2072	2.4863
Euro	1.6408	1.5980	1.5395	1.5936

FORECASTS

BRITISH COLUMBIA

B.C. Government (September 10, 2003)
TD Bank (July 30, 2003)
Global Insight (December 2003)

CANADA

TD Bank (October 3, 2003)
Global Insight (December 2003)

UNITED STATES

TD Bank (October 3, 2003)
Global Insight (December 2003)

2003			2004		
REAL GDP	UNEMP RATE	CPI	REAL GDP	UNEMP RATE	CPI
% CHG	%	% CHG	% CHG	%	% CHG
1.5	8.5	2.3	2.6	8.0	2.2
1.7	8.3	2.2	2.8	8.1	1.5
1.7	8.2	2.2	2.6	8.1	1.0
1.8	7.7	2.6	3.0	7.5	1.6
1.7	7.6	2.2	3.6	7.7	2.8
2.7	6.1	2.0	4.3	5.6	1.0
3.0	6.0	2.3	4.7	5.7	1.3